

February 21, 2019

The nine hundredth and seventeen meeting of the Retirement Board of the School Employees Retirement System was held in the boardroom at 300 E. Broad Street, Columbus, Ohio, on Thursday, February 21, 2019. The meeting convened in open session at 8:32 a.m. and continued with the Pledge of Allegiance. Following the Pledge of Allegiance, the roll call was as follows: James Rossler, Chairperson, Hugh Garside, James Haller, Barbra Phillips, Daniel Wilson and Beverly Woolridge. James Rossler excused the absence of Jeffrey DeLeone, Christine Holland and Catherine Moss. Also in attendance was Isaac Molnar, representative of the Attorney General, various members of the SERS staff, and members of the public.

**APPROVAL OF MINUTES OF THE RETIREMENT BOARD MEETING HELD ON
December 20, 2018**

Hugh Garside moved and James Haller seconded the motion to approve the minutes of the Retirement Board meeting held on Thursday, December 20, 2018. Upon roll call, the vote was as follows: Yea: Hugh Garside, James Haller, Barbra Phillips, Daniel Wilson and James Rossler. Abstain: Beverly Woolridge. The motion carried.

APPROVAL OF OUT-OF-STATE BOARD TRAVEL

James Haller moved and Beverly Woolridge seconded the motion that requests by Board Members to attend and receive reimbursement for the following out-of-state conferences and meetings be approved: Upon roll call, the vote was as follows: Yea: Hugh Garside, James Haller, Barbra Phillips, Daniel Wilson, Beverly Woolridge and James Rossler. The motion carried.

Conference	Attendee	Conference Dates	Conference Location	Estimate of Expenses
NCPERS Accredited Fiduciary Program	Hugh Garside	May 18-22, 2019	Austin, TX	\$ 2,391.04
NCPERS Accredited Fiduciary Program	Catherine Moss	May 18-22, 2019	Austin, TX	\$ 2,391.59

Board Chair James Rossler asked Chief Investment Officer Farouki Majeed to present the investment report.

INVESTMENT REPORT

Annual Portfolio Review – Fixed Income

Investment Officers Judi Masri and Jason Naber presented the annual Fixed Income portfolio review. Ms. Masri discussed the portfolio structure, which consists of core and core plus strategies, totaling a number of nine managers. She also discussed the characteristics of the portfolio relative to the benchmark and recent allocation changes. Mr. Naber reviewed the portfolio's performance, as well as the three year risk and return. Ms. Masri then presented the historical spreads, outlook, and concluded with FY2019 goals. Following comments, the Board thanked Ms. Masri and Mr. Naber for their presentation.

Wilshire Quarterly

David Lindberg and Joanna Bewick of Wilshire Associates presented the performance report for the quarter ending December 31, 2018. Ms. Bewick provided a capital markets review including asset class

performance, economic review, and market highlights. Mr. Lindberg discussed total fund and asset class performance relative to benchmarks and peer groups. Fourth quarter performance was negative due to sharp correction in the equity markets, but longer term returns are positive and above benchmark. Following questions and answers, the Board thanked Mr. Lindberg and Ms. Bewick for their presentation.

Monthly Investment Report

Chief Investment Officer Farouki Majeed discussed the Investment report for the period ending December 31, 2018. As of December 31, 2018, the Fund was \$13.5 billion with a FYTD return of (3.25%) net of fees. The preliminary performance report as of January 31, 2019 was provided to the Board for their information showing a FYTD return of \$14.0 billion. Following questions and answers, the Board thanked Mr. Majeed for the presentation.

SUMMARY OF INVESTMENT TRANSACTIONS

Barbra Phillips moved and Hugh Garside seconded that the following summary of investment transactions made in compliance with the Ohio Revised Code Section 3309.15 during the period of **November 1, 2018** through **November 30, 2018** hereby be approved. Upon roll call, the vote was as follows: Yea: Hugh Garside, James Haller, Barbra Phillips, Daniel Wilson, Beverly Woolridge and James Rossler. The motion carried.

A. PURCHASES

Asset Class	Approximate Cost (in millions)
US Equities	\$59.5
Non-US Equities	114.3
Fixed Income	258.8
Multi-Asset Strategies	n/a
Private Equity Capital Calls	29.0
Real Asset Capital Calls	7.7
Opportunistic	19.6
Cash Equivalents	180.9

B. SALES

Asset Class	Approximate Net Proceeds (in millions)	Approximate Gain/(Loss) (in millions)
US Equities	\$ 115.6	\$25.0
Non-US Equities	115.2	(7.6)
Fixed Income	327.9	(1.3)
Multi-Asset Strategies	0.2	n/a
Private Equity distributions	32.2	n/a
Real Asset distributions	3.8	n/a
Opportunistic	3.6	0.3
Cash Equivalents	190.8	n/a

SUMMARY OF INVESTMENT TRANSACTIONS

Beverly Woolridge moved and Hugh Garside seconded that the following summary of investment transactions made in compliance with the Ohio Revised Code Section 3309.15 during the period of **December 1, 2018** through **December 31, 2018** hereby be approved. Upon roll call, the vote was as follows: Yea: Hugh Garside, James Haller, Barbra Phillips, Daniel Wilson, Beverly Woolridge and James Rossler. The motion carried.

B. PURCHASES

Asset Class	Approximate Cost (in millions)
US Equities	\$ 56.8
Non-US Equities	117.9
Fixed Income	313.9
Multi-Asset Strategies	n/a
Private Equity Capital Calls	31.2
Real Asset Capital Calls	0.4
Opportunistic	35.4
Cash Equivalents	334.2

C. SALES

Asset Class	Approximate Net Proceeds (in millions)	Approximate Gain/(Loss) (in millions)
US Equities	\$ 51.0	\$(0.1)
Non-US Equities	105.4	(7.7)
Fixed Income	306.9	0.3
Multi-Asset Strategies	20.5	2.1
Private Equity distributions	27.2	n/a
Real Asset distributions	8.0	n/a
Opportunistic	0.6	(0.2)
Cash Equivalents	336.8	n/a

The Board took a break at 10:15 a.m., and reconvened at 10:33 a.m.

EXECUTIVE DIRECTOR'S UPDATE

Ohio Retirement Study Council

Executive Director Richard Stensrud reported that the January and February ORSC meetings were cancelled, as legislative members had not yet been appointed by the new General Assembly leadership. Mr. Stensrud noted, however, that SERS' continues to be engaged with ORSC staff. Mr. Stensrud stated that in January he and staff met with the ORSC staff to review SERS' CAFR and legislative education materials, and answer any questions. Mr. Stensrud also noted that staff had filed several required reports, including the annual ORSC data request, Internal Audit Committee Report, and Health Care Report.

Treasurer's Office

Mr. Stensrud reported that he had been contacted by new State Treasurer Robert Sprague, who is setting up individual meetings with each of the systems' Executive Directors for the purpose of building a strong, collaborative relationship between his office and the retirement systems. Mr. Stensrud noted that he will be meeting with Treasurer Sprague on March 7.

Advocacy Groups

Mr. Stensrud noted that in January, staff had made presentations at the annual SERS Pension and Health Care Roundtable, which included 16 representatives from 11 different advocacy groups. Mr. Stensrud noted that the Roundtable was also attended by several Board members: Barbra Phillips, James Haller, Beverly Woolridge and Hugh Garside.

Mr. Stensrud also noted that at the Roundtable Mo Wright from RAMA Consulting provided the results of the advocacy group survey he conducted in December as part of SERS' Strategic Planning exercise.

Employer Group Survey

Mr. Stensrud informed the Board that staff recently surveyed SERS' employer group to determine their satisfaction with the OHSERS.org website and the secure eSERS component of the SMART system used by employers. The survey also sought feedback on publications and videos that are available.

Mr. Stensrud stated that the responses were favorable regarding both the public website and eSERS, but that areas had been identified where they could be further improved. Mr. Stensrud stated that responses were also favorable regarding the publications and videos, although in some cases survey participants were not aware of them. Mr. Stensrud noted that several survey respondents complimented the Employer Services team for providing excellent customer service.

Mr. Stensrud noted that staff is working on a similar survey to send to SERS members and retirees.

Ohio Institutional Forum

Mr. Stensrud reminded the Board of the upcoming 6th Annual Ohio Institutional Forum being held on March 13th in Columbus. Mr. Stensrud noted that Chief Investment Officer Farouki Majeed will be serving as a contributing speaker on the CIO panel.

Strategic Planning update

Mr. Stensrud provided an update on SERS' Strategic Planning exercise. Mr. Stensrud stated that goals and strategies are being formed, and that RAMA has met with staff members to get their input.

FY2020 Budgeting process

Mr. Stensrud noted that he and staff are working on SERS FY2020 budget, and will provide a draft to the Board during the April Board meeting.

NASRA/NCTR and NIRS conferences

Mr. Stensrud provided an update to the annual NASRA/NCTR and NIRS winter conference he attended. Mr. Stensrud also noted that Executive Director Diane Oakley of NIRS is retiring in March. Mr. Stensrud stated that Ms. Oakley has been a great champion for public retirement systems and will be missed.

LEGISLATIVE REPORT

STATE LEGISLATION BOARD REPORT

132nd General Assembly

(Prepared by Laurel Johnson as of February 8, 2019)

HB708 PUBLIC PENSION DOUBLE DIPPING John Becker (H65-R-Cincinnati) To enact "Double Dippers Inappropriately Privileged (DDIP)" legislation to provide that an individual retiring on or after the effective date of this Act from one of the state's public retirement systems who is re-employed as a public employee will not receive the pension portion of the retirement allowance for the period of employment.

Current Status: 11/28/2018 House Aging and Long Term Care Committee, (First Hearing)

HB572 PERS- DEVELOPMENTAL DISABILITIES SCHOOL EMPLOYEE Gary Scherer (H92-R-Circleville), Stephanie Howse (H11-D-Cleveland) Regarding Public Employees Retirement System service credit for services as a nonteaching school employee of a county board of developmental disabilities.

Current Status: 12/21/2018 Signed by Governor; effective 03/22/2019

SB317 POLICE PENSION FUND BOARD Wilson (S7-R-Maineville) - To require the Ohio Police and Fire Pension Fund Board to permit a retiree to serve as board chair.

Current Status: 12/04/2018 Senate Insurance and Financial Institutions, (Second Hearing)

Legislation for the 133rd Ohio General Assembly will be forthcoming.

FEDERAL LEGISLATION BOARD REPORT
115th United States Congress
(Prepared by Laurel Johnson as of February 8, 2019)

S. 915

SPONSOR: Sen. Sherrod Brown (D-OH)

LAST ACTIONS: 04/24/2017 - Referred to the Senate Committee on Finance

CAPTION: Amends title II of the Social Security Act to repeal the Government Pension Offset and Windfall Elimination Provisions. Companion bill to H.R. 1205.

COMMENT: The Social Security Fairness Act of 2017. Repeals the GPO and WEP. Has 27 co-sponsors, including Ohioan Senator Brown.

H.R. 1205

SPONSOR: Rep. Rodney Davis (R-IL)

LAST ACTIONS: 03/06/2017 - Referred to the House Subcommittee on Social Security

CAPTION: To amend title II of the Social Security Act to repeal the Government Pension Offset and Windfall Elimination Provisions. Companion bill to S. 915.

COMMENT: The Social Security Fairness Act of 2017. Repeals the GPO and WEP. Has 195 co-sponsors, including seven Ohioans: Beatty, Fudge, Joyce, Kaptur, Ryan, Stivers and Turner.

H.R. 6290

SPONSOR: Rep. Devin Nunes (R-CA)

LAST ACTIONS: 06/28/2018 - Referred to the House Committee on Ways and Means

CAPTION: To amend the Internal Revenue Code of 1986 to provide for reporting and disclosure by State and local public employee retirement pension plans.

COMMENT: The Public Employee Pension Transparency Act (PEPTA). Requires state and local public pension systems to value their liabilities using a "risk-free" rate of return and report that figure to Treasury for a public database; non-compliant States would lose their ability to issue tax-exempt bonds. Currently has four co-sponsors; none from Ohio.

H.R. 6933

SPONSOR: Rep. Kevin Brady (R-TX)

LAST ACTION: House - 10/10/2018 Referred to the Subcommittee on Social Security

CAPTION: To amend title II of the Social Security Act to replace the windfall elimination provision with a formula equalizing benefits for certain individuals with non-covered employment, and for other purposes.

COMMENT: The Equal Treatment of Public Servants Act. Replaces the current arbitrary WEP with a new proportional formula and includes a rebate for current retirees. Has 34 co-sponsors, including two Ohioans: Latta and Turner.

Legislation for the 116th Congress will be forthcoming.

MEMORANDUM

To: Laurel Johnson, Senior Government Relations Officer

From: Carol Nolan Drake, Federal Liaison

Date: February 6, 2019

Re: Federal Legislative and Regulatory Report

OVERVIEW

Highlights for January and February include: the start of the 116th Congress; the President's State of the Union speech; a partial shutdown of the federal government for eight federal agencies that became the longest in history, lasting 35 days before a three-week continuing resolution was negotiated; continued friction on immigration and funding for a wall or increased border security between the U.S. and Mexico; another effort for a UK Brexit deal; and advocacy for the SERS Wraparound Program.

The House commenced session when members returned to the Capitol in January. On Thursday, January 3, 2019, Rep. Nancy Pelosi (D-CA) was elected Speaker of the House, receiving a slight majority of the votes needed to prevail. This is the second time that Speaker Pelosi has controlled the House gavel. On Tuesday, January 8, House committees began hosting a series of business meetings to set rules of procedure. The named chairpersons and ranking members began the selection of committee members. The House will be in session for 13 days in February, with a week of February 18 (Presidents' Day) to February 23 as a district work period.

The Senate returned on Thursday, January 3 and Senate President Mitch McConnell (R-KY) presided. The Senate, too, acted on assignments to standing, special, select, and joint committees. Rules were adopted and the schedule for the year was announced. The Senate will be in session during February with the exception of Monday, February 18, which is Presidents' Day, and from February 19-23.

President Trump delivered his second State of the Union speech from the House chamber on Tuesday, February 5. After a back and forth between Speaker Pelosi's initial invitation and the President's schedule, the date for the speech was set. In his remarks, the President mentioned several areas of focus for his administration, saying, "Many of us campaigned on the same core promises: to defend American jobs and demand fair trade for American workers; to rebuild and revitalize our Nation's infrastructure; to reduce the price of healthcare and prescription drugs; to create an immigration system that is safe, lawful, modern and secure; to protect our borders and pursue a foreign policy that puts America's interests first." During the speech, the President mentioned that he will meet North Korean Leader Kim Jong Un for their second summit on February 27 and 28 in Vietnam.

Stacey Abrams, the former Minority Leader of the Georgia House of Representatives and the 2018 Democratic candidate for Georgia Governor (she narrowly lost the election), gave the Democratic rebuttal to the President's speech. Ms. Abrams addressed the need for good paying jobs for Americans, workplace safety, and a need to address "America's crumbling infrastructure." She said, "Children deserve an excellent education from cradle to career. We owe them safe schools and the highest standards, regardless of ZIP code. Our leaders must protect the progress we've made and commit to expanding health care and lowering cost for everyone."

The partial government shutdown ended on January 25 after negotiators in the Senate, House, and White House found consensus for a short three-week continuing resolution, which will end on February 15. President Trump signed the bill guaranteeing back-pay to furloughed federal workers. It was reported in Bloomberg that federal workers were resorting to withdrawing money from their retirement funds in order to pay bills during the shutdown. A bill was introduced to waive the ten percent fee on early withdrawals for federal workers.

A bipartisan committee was appointed to try to reach a longer-term compromise that both the House and Senate will pass, and the President will sign. If Congress does not pass legislation by

February 15, another partial shutdown will occur. Both parties are on record saying that they do not want another shutdown to happen, particularly when airport security, air traffic controllers, national parks, and federal employees were impacted. The President indicated that he could declare a national emergency in order to obtain the authority to build further border walls without the approval of Congress.

In Great Britain, Prime Minister Theresa May brought another proposed Brexit arrangement to Parliament for ratification in January. The Parliament, however, did not endorse the plan, nor did it vote to delay the United Kingdom's exit from the European Union. Border crossing issues between Northern Ireland and Ireland, trade, and monetary considerations remain. The U.K. is scheduled to leave the European Union on March 29. According to a recent report from Deloitte, some finance managers are concerned that Brexit is one of the biggest risks to business and could have ripple effects to investors that are heavily invested in the U.K.-based and European companies.

OHIO DELEGATION NEWS

Senator Rob Portman (R-OH) became one of the most vocal advocates to end the partial government shutdown. He introduced a bill again called, the "End Government Shutdowns Act," which is S. 104. The bill has 32 co-sponsors who are all Republicans. Reps. Troy Balderson (R-OH) and Bob Gibbs (R-OH) co-sponsored the companion House bill, H.R. 622. In a CNN commentary, Senator Portman said, "Let's make sure a government shutdown never happens again. I think about the TSA officer in Cincinnati who told me he was losing sleep about potentially missing a mortgage payment for the first time in his life. Or the new butcher shop and deli I visited in a low-income neighborhood of Cleveland – with a mission of providing fresh, healthy food – that couldn't get the required federal permission to accept food stamps. Or federal prosecutors in Ohio telling me the shutdown undermined their ability to fight the opioid crisis. It doesn't have to be this way."

Senator Portman's bill would continue federal funding from the previous year in an appropriations bill not completed on time or any continuing resolution that expires. After the first 120 days, funding would be reduced by one percent, and by one percent again every 90 days thereafter until Congress completes the annual appropriations process. Senator Portman said the bill would provide lawmakers with more time to reach a "responsible resolution to budget negotiations, giving federal workers and their families more stability, and ensuring we avoid disruptions that ultimately hurt our economy, taxpayers, and working families." Senator Sherrod Brown has also been an outspoken advocate for ending shutdowns.

On January 30, Rep. Joyce Beatty (D-OH) was named the Chairwoman of the new Financial Services Diversity and Inclusion (D&I) Subcommittee. According to the press release, Rep. Beatty will "lead the powerful Financial Services Committee's work to bring diversity and inclusion out of the shadows and to the forefront of the conversation on how to make the financial services industry meet the needs of and work better for the middle-class, at-risk Americans, and all hardworking families."

In the press release, it mentioned McKinsey Global Institute's, "Delivering Through Diversity" 2018 report, which showed that companies in the top-quartile (25 percent) for gender and ethnic/cultural diversity on executive teams were 21 percent and 33 percent more likely respectively to outperform their peers on profitability. On the other hand, the report found companies in the bottom-quartile were 29 percent less likely to achieve above-average profitability.

Rep. David Joyce (R-OH) is now the co-chair of the Congressional Cannabis Caucus. He introduced a bill last session called, the "Strengthening the Tenth Amendment Through Entrusting States Act," to ensure that each state has the right to determine the best approach to legal uses of cannabis. He has indicated that cannabis could be a pain-relief alternative to opioids, which "have killed more Americans than died in the Vietnam War," including friends of his family. The opioid crisis has been such a deadly issue in Ohio that members of the Ohio House and Senate delegation have been very involved in supporting federal bills that authorized sending treatment and enforcement dollars back to local communities.

SERS WRAPAROUND PLAN

The partial shutdown impacted the ability of key regulatory agencies to move forward on reviewing comment letters pertaining to the proposed HRA Excepted Benefits Rule. By the time of the shutdown at the end of December 2018, only half of the letters and comments were uploaded to the Regulation.gov website. This means that 35 days were lost to the agencies in their effort to review the comments. SERS submitted its comment letter and reinforced the viewpoint that any HRA Excepted Benefit regulations could work alongside existing Wraparound Plan rules. We have continued to talk with members of the Ohio delegation about a legislative fix for SERS that would continue on a parallel track to regulatory action. With Reps. Kaptur, Ryan, and Joyce on the House Committee on Appropriations, and Reps. Latta and Johnson on the Committee on Energy and Commerce, we are asking for their assistance to add language to a moving health care bill. A bill could be slated to move in early spring and that could be the vehicle for the additional authorization language. SERS does not need an appropriation to continue offering the Plan. With the review by Congressional committee staff, we should be able to finalize language to be included. We also are working on letters to the regulatory agencies and our delegation members to fully explain why the pilot program must be extended in the first part of 2019.

WINDFALL ELIMINATION PROVISION

Chairman Richard Neal (D-MA), of the Committee on Ways and Means, was a co-sponsor on the WEP bill, which Rep. Kevin Brady (R-TX) introduced in previous sessions. Rep. Brady is now the Ranking Member of the Committee. Both Congressman have expressed a desire to resolve the issue for public workers. SERS continues to discuss the issue of GPO and WEP as main advocacy efforts.

H.R. 141, the “Social Security Fairness Act of 2017,” which would repeal the GPO and WEP, was reintroduced by Rep. Rodney Davis (R-IL) on January 3. The bill already has 85 co-sponsors, including six Ohio delegation members, Reps. Tim Ryan (D-OH), David Joyce (R-OH), Steve Stivers (R-OH), Bob Gibbs (R-OH), Marcy Kaptur (D-OH), and Michael Turner (R-OH). The bill has been referred to the Committee on Ways and Means, Subcommittee on Social Security.

SOCIAL SECURITY

The stabilization of Social Security has been the subject of over 130 reports and studies in the past twenty years. Of the top recommendations, “Mandatory Coverage” was mentioned as one of the potential solutions, along with revenue changes, raising the retirement age, adjusting the COLA, changing benefits for specific groups, and revising the benefit formula, among other ideas.

H.R. 860, the “Social Security 2100 Act,” to “protect our Social Security system and improve benefits for current and future generations,” has over 200 co-sponsors and was introduced by Rep. John Larson (D-CT) on January 30. All four Ohio Democratic members have signed on to the bill: Reps. Beatty, Fudge, Kaptur, and Ryan. Text for the bill is not available yet. The bill was referred to three committees: Energy and Commerce, Education and Labor, and Ways and Means.

According to The New York Times article on February 3, it would be the “first major expansion of Social Security since 1972 and the most significant change in the program since 1983, when Congress stepped in to avert a financial crisis by raising taxes and the eligibility age for Social Security.” The bill would provide an across-the-board benefit increase equivalent to about 2 percent of the average Social Security benefit. It would:

- Raise the annual cost-of-living adjustment to reflect the fact that older Americans tend to use more of some services like health care.
- Increase the minimum benefit (as mentioned above) to ensure that workers with many years of low earnings do not retire into poverty.
- Cut federal income taxes on Social Security benefits for about 12 million middle-income people while raising taxes elsewhere. The payroll tax rate would rise to 14.8 percent over the next 24 years, from 12.4 percent, and the payroll tax would be imposed on earnings over \$400,000 a year. The maximum amount of earnings subject to the Social Security payroll tax this year is \$132,900. The proposal would, in effect, create a doughnut hole, where earnings from \$132,900 to \$400,000 would not be taxed. The payroll tax would be imposed on earnings over \$400,000 a year. <https://www.nytimes.com/2019/02/03/us/politics/social-security-2100-act.html>

In The New York Times article, the reporter interviewed Andrew Biggs, resident scholar at the American Enterprise Institute. The reporter mentioned that Mr. Biggs was the principal deputy commissioner of Social Security under President George W. Bush. Mr. Biggs said, “It doesn’t just fix Social Security for 75 years. It would keep the system permanently solvent. That’s a real plus. The bill would give a lot of money to middle- and upper-income retirees who are already doing well. And it would significantly increase payroll taxes on workers.”

According to a 2018 report published by the Transamerica Center for Retirement Studies, 48 percent of all workers say their biggest retirement fear is that Social Security will be reduced before they are able to retire. Eighty percent of millennials are concerned that by the time they reach retirement age, Social Security will no longer exist.

PRIVATE MULTI-EMPLOYER PENSION PLANS

Rep. Richard Neal (D-MA), the new chairman of the House Ways and Means Committee, introduced H.R. 397, the “Rehabilitation for Multiemployer Pensions Act” on January 9. The bill has bipartisan support and currently Reps. Marcy Kaptur (D-OH) and Tim Ryan (D-OH) are co-sponsors. The bill would establish a Pension Rehabilitation Administration, a new agency within the Department of the Treasury authorized to issue bonds to finance loans to “critical and declining” status multiemployer pension plans, to plans that have suspended benefits, and to recently insolvent plans currently receiving financial assistance from the Pension Benefit Guaranty Corporation (PBGC). The loan terms will require the plan to make interest payments for 29 years with final interest and principal repayment due in year 30, according to a summary prepared by the Committee’s Democratic staff. One restriction for borrowers is that they would not be able to make risky investments.

The report by the Joint Select Committee on Solvency of Multiemployer Pension Plans was not issued by the November 2018 deadline. Ohio Senators Brown and Portman served on the Joint Select Committee, which had authority until thirty days after the end of 2018.

HEALTH CARE

Rep. David Joyce introduced H.R. 383, a bill called the “Continuing Coverage for Preexisting Conditions Act of 2019,” on January 9. The bill would “amend the Patient Protection and Affordable Care Act to ensure that preexisting condition exclusions with respect to enrollment in health insurance coverage and group health plans continue to be prohibited.” The bill has four co-sponsors, including Reps. Michael Turner (R-OH) and Anthony Gonzalez (R-OH). The bill has been referred to the Committee on Energy and Commerce, on which Reps. Bill Johnson (R-OH) and Bob Latta (R-OH) serve.

On January 29, President Trump highlighted concerns with medical bills that surprise Americans. In a press conference, the President and several patients, discussed the high cost of medical bills that were unexpected by the patients. While the administration has not indicated how it would like Congress and the Department of Health and Human Services to deal with surprise bills, both the House and Senate are pursuing ways to reduce health care and prescription drug costs.

The Ways and Means Committee held a hearing on pre-existing conditions on Wednesday, January 29. At the opening of the hearing, Chairman Richard Neal (D-MA) said, “I am pleased our witnesses could join us today to share their personal experiences and thoughts on how protections for people with pre-existing conditions are essential. Our witnesses know that these safeguards can be the difference between getting needed medical assistance and forgoing necessary treatment – or the difference between accessing affordable care and losing a lifetime of savings just to stay alive. These protections mean the world to people – and they’re the law of the land. I’m glad we’ll be discussing them today.”

Rep. Joe Courtney (D-CT) introduced a bill on January 24 to kick off the 116th Congress’ effort to repeal the “Cadillac tax,” the Affordable Care Act’s forty percent tax on high-cost health plans. H.R. 748, entitled the “Middle Class Health Benefits Tax Repeal Act” would amend the Internal Revenue

Code of 1986 to repeal the excise tax on high-cost employer-sponsored health coverage. The bill has 95 co-sponsors. Four of the co-sponsors thus far are from the Ohio delegation: Reps. Joyce (R-OH), Chabot (R-OH), Turner (R-OH), and Ryan (D-OH). I expect other Ohio delegation members will sign on to the bill. It is one of the health care issues that SERS has been advocating on due to the impact the tax would have. The Cadillac Tax has been pushed out to 2022 before it will be applied.

In the last session, H.R. 5963, the “Health Insurance Premium Reduction Act,” was introduced to delay the reimposition of the Health Insurance Tax (HIT) annual fee on health insurance providers until after 2020, before the end of the year. Kristi Noem, the sponsor, left Congress and is now the Governor of South Dakota.

PRESCRIPTION DRUGS

Rep. Elijah Cummings (D-MD), the new chairman of the House Oversight and Reform Committee sent letters to twelve drug manufacturers asking them about price increases on some of the most widely used prescription drugs that treat everything from diabetes to high blood pressure to cancer. He said that this will be “one of the most wide-ranging investigations in decades into the prescription drug industry’s pricing practices. The goals of this investigation are to determine why drug companies are increasing prices so dramatically, how drug companies are using the proceeds and what steps can be taken to reduce prescription drug prices.” **The drug makers who received the letters are AbbVie, Amgen, AstraZeneca, Celgene, Eli Lilly, Johnson & Johnson, Mallinckrodt, Novartis, Novo Nordisk, Pfizer, Sanofi, and Teva Pharmaceutical.**

The first hearing took place on January 29, as the Committee heard from several witnesses. The opening statements and testimony may be viewed here:

<https://oversight.house.gov/legislation/hearings/examining-the-actions-of-drug-companies-in-raising-prescription-drug-prices>

A bill, S. 61, the “Safe and Affordable Drugs from Canada Act of 2019,” sponsored by Senator Chuck Grassley (R-IA), was introduced on January 9. Senator Sherrod Brown (D-OH) is a co-sponsor. The bill would amend the Federal Food, Drug, and Cosmetic Act to allow for the personal importation of safe and affordable drugs from approved pharmacies in Canada. It has been referred to the Senate Committee on Health, Education, Labor, and Pensions. H.R. 478 is the companion bill in the House. There are no Ohio House members on the bill at this time.

While PhRMA was not successful at the end of 2018 in rolling back the donut hole changes to prescription drug expenses for Medicare Part D enrollees, the industry will be active in 2019. The Trump administration has proposed ideas for drug pricing that would tie reimbursement for Medicare Part B to international pricing. PhRMA already has issued a statement on the idea, stating, “Through trade agreements with other countries, medicines developed in the U.S. are able to reach patients around the world who otherwise would not be able to access the latest treatments and cures. However, some countries artificially limit the price of innovative U.S. pharmaceuticals and fail to adequately protect intellectual property, hampering access to new treatments in foreign countries and reducing investment in research and development, ultimately harming patients and health systems, alike.”

<https://www.phrma.org/international>

Eli Lilly issued a statement that it will begin to post price information online for prescription drugs it advertises on television. The company began running ads for Trulicity, a diabetes drug, that give consumers the ability to find the cost on a new website or by calling an 800-number, where they can learn about the list price, average out-of-pocket costs, and patient assistance programs. The company said that it is planning to have the same resources available for other prescription drugs by the end of February.

MEDICARE

Senator Sherrod Brown (D-OH) has continued to express an interest in pursuing legislation to allow an opt-in for first responders for early Medicare. This topic was one of the issues mentioned during the NCPERS Policy Day activities that I attended at the end of January.

Concerns have been raised on the Medicare Part B premium increase, which ties into the COLA for Social Security recipients. For some members, who are receiving Medicare and Social Security benefits and have their monthly Medicare Part B premiums automatically deducted from their monthly Social Security checks, the hold-harmless provision protects them against increases in Part B premiums. An estimated 2 million seniors, many of whom have low incomes, will be slightly impacted as a result of the hold harmless provision in 2019, according to CNBC. Part B premiums are rising only \$1.50 a month to \$135.50 in 2019.

Discussions are continuing with the Ohio delegation on the Medicare “cliff.” Language included in the Affordable Care Act slowed the growth rate for the catastrophic coverage increase above the threshold. The measure was not fixed in the 2018 budget bill that appropriated more of the expense on drug makers and is set to expire at the end of 2019, creating an increase in out-of-pocket costs for seniors. According to a letter signed by several members of the Ohio delegation, the upper level for the donut hole will move from [\\$5,100 in 2019 to \\$6,350](#) in 2020, which represents a 24.5 percent increase. This increase, called the “Medicare cliff,” will force beneficiaries to spend an additional \$1,250 more before entering the catastrophic phase.

RETIREMENT SECURITY

On February 6, the Committee on Ways and Means held a hearing on “Improving Retirement Security for America’s Workers.” Chairman Richard Neal provided opening remarks in which he said, “Unfortunately, Americans are currently facing a retirement income crisis, with too many people in danger of not having enough in retirement to maintain their standard of living and avoid sliding into poverty. Social Security benefits are modest, employer-sponsored pensions are disappearing, and too many people find it hard to save for retirement.... Pensions have had a long history of being a bipartisan issue. Now more than ever, it’s time to put politics aside and really work together to address this crisis.... Before concluding, I want to highlight my continued commitment to addressing the multiemployer pension crisis. Unfortunately, we all seem to know retirees with failing multiemployer pension plans who now find themselves in a devastating predicament.” The full remarks may be read here:

<https://waysandmeans.house.gov/media-center/press-releases/Neal-opening-statement-hearing-improving-retirement-security-america-s>

Diane Oakley, executive director of the National Institute on Retirement Security (NIRS) was one of the witnesses. The other prominent witnesses were Nancy J. Altman, President, Social Security Works; Cindy McDaniel, Co-director, Missouri-Kansas City Committee to Protect Pensions; Roger W. Crandall, Chairman, President & CEO, MassMutual; Luke Huffstutter, Owner, Anastasia Salon and Summit Salon Academy, Portland, OR; Robin Diamonte, Corporate Vice President, Pension Investments, United Technologies Corporation; and Andrew G. Biggs, Resident Scholar, American Enterprise Institute.

According to the NIRS press release, Ms. Oakley provided committee members with “an overview of the fundamental changes to the nation’s retirement system that have made it increasingly difficult for Americans to prepare for retirement and how the disappearance of pensions and declining workplace retirement plan coverage means that Americans have a dim retirement outlook.” Ms. Oakley’s full testimony may be viewed here:

<https://www.dropbox.com/s/5izulwi284q8fxc/FINAL%20Committee%20on%20Ways%20And%20Means%20-%20Oakley%20Statement%202-6-19.pdf?dl=0>

SECURITIES AND EXCHANGE COMMISSION (SEC)

The SEC was impacted by the partial government shutdown, leaving companies and investors to their own interpretations on the issuance of no action letters, proxy filings or staff interpretations. The SEC is now fully operational. On January 26, Chairman Clayton issued a statement on the return of normal operations and his appreciation to the SEC team. An excerpt is below:

The leaders of our Divisions and Offices, in consultation with various members of our staff, are continuing to assess how to most effectively transition to normal operations. Certain of these Divisions and Offices, including our Divisions of Corporation Finance, Trading and Markets, Investment Management, and our Office of Compliance Inspections and Examinations, will be publishing statements in the coming days regarding their transition plans.

These statements regarding our transition to normal operations will be available at www.sec.gov. In closing, a personal note: I have noted in the past that our people are our greatest asset. They bring experience, expertise, and commitment to work every day for the benefit of our economy, our markets and, most importantly, our investors. The past 30 days have underscored just how true that is. It is my privilege to welcome back the full team.

On January 26, the SEC announced that it had settled charges against four public companies for “failing to maintain internal control over financial reporting (ICFR) for seven to 10 consecutive annual reporting periods. Two of the charged companies also failed to complete the required evaluation of the effectiveness of ICFR for two consecutive annual reporting periods.” The public companies were **Grupo Simec S.A.B de C.V., Lifeway Foods Inc., Digital Turbine Inc., and CytoDyn Inc.**

REPORTS

The National Institute on Retirement Security (NIRS) issued a new report in January. The research, **“Teacher Pensions vs. 401(k)s in Six States: Colorado, Connecticut, Georgia, Kentucky, Missouri and Texas,”** was conducted by the UC Berkeley Center for Labor Research and Education ([Labor Center](#)) and the [National Institute on Retirement Security](#).

According to the press release, the report finds that “teacher pension plans play a critical role in retaining educators while also providing greater retirement security than 401(k)-style retirement accounts. Eight out of ten educators serving in the six states studied can expect to collect pension benefits that are greater in value than what they could receive under an idealized 401(k)-type plan. The study also finds that the typical teacher in these states that offer pensions will serve 25 years in the same state, while two out of three educators will teach for at least 20 years.” A copy of the report may be viewed here: <https://www.nirsonline.org/reports/teacher-pensions-vs-401k/>

On January 30, NCPERS released its most recent 2018 Public Retirement Systems Study. In the Overview, NCPERS said:

The 2018 NCPERS Public Retirement Systems Study includes responses from 167 state and local government pension funds with more than 18.7 million active and retired members and assets exceeding \$2.5 trillion in actuarial assets and \$2.6 trillion in market assets. The majority (62 percent) were local pension funds, while 38 percent were statewide pension funds.

There are eight key findings:

1. Funding levels continue to rise despite more conservative actuarial assumptions.
2. The average investment assumption is 7.34 percent compared to 7.49 percent in 2017.
3. The one-year investment returns averaged 13.4 percent for plans reporting in 2018, well above the 7.8 percent reported in 2017.
4. The market value of fund assets continues to exceed the actuarial value of assets for the 2018 respondents, and the one-year, five-year, and 20-year investment returns are near or above investment assumptions.
5. Funds continue to become more conservative in their assumptions.
6. Despite more conservative assumptions, contribution rates have been stable.
7. The trend of public funds remaining cost-effective continues.
8. In 2018, about 46 percent are offering a health plan or subsidy and 54 percent do not.

The full report may be read here:

<https://www.ncpers.org/files/NCPERS%20Public%20Retirement%20Systems%20Study%20Report%20-%20Final.pdf>

OTHER MATTERS OF INTEREST

H.R. 865, a bill introduced by Rep. Bobby Scott (D-VA), to provide for the long-term improvement of public school facilities, and for other purposes, was introduced on January 30. Ohio Democratic Reps. Beatty, Ryan, Fudge, and Kaptur are co-sponsors, along with 148 other members. It was referred to the Committees on Education and Labor, and Ways and Means. S. 266 is the companion bill and has been co-sponsored by Senator Sherrod Brown (D-OH). The federal government appropriates money in the Department of Education budget to repair schools in cases of disasters. The majority of school improvements and new building costs remain with the individual states.

Rep. Scott is now the chairman of the House Education and Labor Committee which will be holding hearings to highlight the need for school improvements and the number of jobs that can be created. Infrastructure appears to be a major priority for President Trump and Speaker Nancy Pelosi (D-Calif.).

Chairman John Yarmuth (D-KY) of the House Committee on the Budget, spoke at the NCPERS conference. Chairman Yarmuth mentioned legislation which would create a program to help finance a National Infrastructure Development Bank for private and public pension funds to invest up to \$300 billion in long duration bonds. The returns would be set over the course of many years, in the 30- to 40-year range, and average a 200-300 bps return. Funds must hold on to the bonds for at least ten years. A board of directors would authorize the Bank to make direct loans for public infrastructure projects. Several national organizations such as NASRA have been approached to discuss this idea. **H.R. 658, the “National Infrastructure Development Bank Act of 2019,” introduced on January 17, by Rep. Rosa DeLauro (D-CT) could become the vehicle for the proposal. Rep. Tim Ryan (D-OH) is a co-sponsor.**

ACTIVITIES:

1. Trip to Washington, D.C. on January 27-29 to attend the NCPERS Winter Legislative Conference, Policy Day, and to attend meetings with Ohio delegation staff members to discuss an extension of the pilot for the SERS Wraparound Plan.
2. Emails and calls to Ohio delegation offices to set appointments on January 29 to discuss bills that could be moving in early 2019.
3. Participation on conference calls with SERS representatives on advocacy updates.
4. Monitored federal shutdown activity and updated SERS staff on possible concerns with the limited review of regulatory matters at HHS, Treasury, and the SEC.
5. Discussions with Ohio delegation staff, the Public Sector Health Care Roundtable Administrator, and stakeholders on a legislative solution for the Wraparound Plan.
6. Monitored bills relating to public pensions, retirement security, health care, prescription drugs, and Social Security.
7. Reviewed bills that were introduced by members of the Ohio delegation or other House/Senate members on issues that could impact SERS, retirement security and/or health care.
8. Monitored relevant House and Senate Committee hearings.
9. Reviewed public notices or proposed rules from the SEC, HHS/CMS, and regulatory agencies.
10. Monitored organizations, such as the Social Security Administration, American Benefits Council, AARP, and other entities that have policies and advocacy on pension, investment, and/or health-care-related issues.
11. Reviewed reports and newsletters from CII, ICGN, NASRA, NCTR, NCPERS, and the Public Sector HealthCare Roundtable.
12. Reviewed reports on Social Security and retirement issues and prepared the monthly Federal Update.

FY2019 BUDGET MODIFICATION

Executive Director Richard Stensrud discussed a modification to the FY2019 Capital Budget, requesting approval to reallocate \$165,000 from the FY2019 Capital Budget to the FY2019 Operating Budget.

Mr. Stensrud stated the original budget included the funding in question for the purchase and implementation of hardware and software to support SERS' Content Management (electronic record retention) process. It was subsequently determined that before procuring the hardware and software, it was advisable to engage a consultant with expertise in electronic records retention to advise us on best practices in records retention and assist us in identifying the features and capabilities we want in the hardware and software. The consultant will then assist in the development of the RFP for procurement of that hardware and software, the selection of the provider, and the ultimate implementation. The consultant selection process is scheduled to conclude in early FY2020, thereby alleviating the need for the FY2019 budgeted amounts.

Mr. Stensrud stated the reallocated funding for FY2019 will be used to support Strategic Planning as well as Board identified initiatives for pension and health care sustainability.

FY2019 SERS ADMINISTRATIVE BUDGET AMENDMENT

Barbra Phillips moved and James Haller seconded that the FY2019 Administrative Capital budget be modified as presented today effective February 21, 2019. The modification reallocates \$165,000 earmarked for the purchase of software to support SERS' Content Management (electronic records retention) process, to the following two items: (1) Strategic Planning; and (2) Consulting associated with the Board's Pension and Health Care Sustainability initiatives. Upon roll call, the vote was as follows: Yea: Hugh Garside, James Haller, Barbra Phillips, Daniel Wilson, Beverly Woolridge and James Rossler. The motion carried.

ACTUARIAL CONTRACT – REQUEST FOR EXTENSION

Executive Director Richard Stensrud recommends the Board consider extending the actuarial contract with Cavanaugh Macdonald Consulting, LLC for an additional two years, through June 30, 2021. Mr. Stensrud noted that continuity is important for the system in today's environment, and Cavanaugh Macdonald has provided solid advice and service to SERS during these challenging times. Mr. Stensrud stated the fees for the extension period are the same as those currently in effect, with the exception of an experience study. However, an experience study is not scheduled during the next two fiscal years. Mr. Stensrud further stated that should SERS choose to conduct an experience study (off-cycle), the cost would be \$45,000, versus the last experience study which was \$39,000.

ACTUARIAL SERVICES CONSULTANT

James Haller moved and Hugh Garside seconded to extend the contract with Cavanaugh Macdonald Consulting, LLC, currently set to expire on June 30, 2019, for an additional two years, with a new expiration date of June 30, 2021, as discussed at the Board meeting of February 21, 2019 and as recommended by SERS staff. Be it further provided that the Executive Director is authorized to sign the contract following review by SERS' legal counsel. Upon roll call, the vote was as follows: Yea: Hugh Garside, James Haller, Barbra Phillips, Daniel Wilson, Beverly Woolridge and James Rossler. The motion carried.

APPROVAL OF SUPERANNUATION AND SURVIVOR BENEFITS

Barbra Phillips moved and Beverly Woolridge seconded the motion that the following **411** Superannuation retirements, **35** Survivor Benefits, and **6** Disability Transfers be approved and further, that the persons listed below be granted allowances and benefits in the amounts set forth and effective as of the dates given in the report. Upon roll call, the vote was as follows: Yea: Hugh Garside, James Haller, Barbra Phillips, Daniel Wilson, Beverly Woolridge and James Rossler. The motion carried.

A.SUPERANNUATIONS

NAME	WHERE PENSIONED	TRANSFERRED TO
Patty A. Klosterman	Darke County ESC	PERS
Ray A. Fortune	Brown Local Schools	PERS
Mary S. Fitch	Northridge Local Schools	PERS
Karen L. Lewis	Logan County ESC	PERS
Nancy J. Rebenock	West Geauga Local Schools	PERS
Karen S. Fischer	Cincinnati Public Schools	STRS
Sandra M. Knapp	Valley View Local Schools	PERS
Garrick L. Lebo	Middletown City Schools	STRS
Joyce A. Knoll	South-Western City Schools	STRS
Carolyn L. McClure	Columbus State Community College	PERS
Denise A. Winemiller	Milton Union Exempted Village Schools	PERS
Brenda J. Cvanciger	Berkshire Local Schools	PERS
Tracy L. Swift	Columbus State Community College	PERS
Michael A. Wohl	Avon Lake City Schools	PERS
Angela S. Dillon	Bowling Green City Schools	PERS
Martin P. Lehman	Cleveland Metropolitan School District	PERS
B L. Covert	Highland Local Schools	PERS
Scott L. Hoover	Wauseon Exempted Village Schools	PERS
Joseph A. Rich	Canton City Recreation	PERS
Vickie E. Heinlein	Green Local Schools	STRS
Laura A. Channell	Edgewood City Schools	STRS
Brent C. Hendren	Summit County ESC	PERS
Richard R. Spindler	Greenon Local Schools	STRS
James A. Smith	Hilliard City Schools	STRS
Jeffrey A. Gaskin	South Point Local Schools	PERS
Dale D. Anthony	Knox County ESC	PERS
Patricia A. Wilhelm	Bowling Green City Schools	PERS
Eugene H. Dycks	Euclid City Schools	PERS
Margaret A. High-thomas	South-Western City Schools	PERS
Madelyn G. Milner	Great Oaks Institute of Technology	PERS
Twila R. Freeman	Warren City Schools	PERS
Rebecca J. Whetstone	Pioneer CTC	STRS
Pamela J. Harger	Northwest Ohio ESC	PERS
Mary M. Robie	Owens Community College	PERS
Melanie M. Hack	Berea City Schools	PERS
Edith L. Bowling	Chillicothe City Schools	PERS
James Grubbs Jr	Mansfield City Schools	STRS
Pamela Defino	Berea City Schools	PERS
Barbara F. Renkert	Educational Service Center Council of Governments	STRS
Barbara F. Renkert	Educational Service Center Council of Governments	STRS
Cynthia L. Deering	Groveport Madison Local Schools	PERS
Yolanda Flores	Owens Community College	PERS
Angela M. Reisert	Milford Exempted Village Schools	PERS
Angela M. Harwood	Shaker Heights City Schools	STRS
Arthur L. Smith	Horizon Science Academy - Columbus High School	PERS
Vanessa L. Kreimer	Eastern Local Schools	PERS
Joseph R. Adkins	Northwest Local Schools	PERS
Mary B. Bignell	Montgomery County ESC	PERS

A.SUPERANNUATIONS - CONTINUED

NAME	WHERE PENSIONED	TRANSFERRED TO
Deborah A. Smith	Xenia Community School District	PERS
Carol I. Smith	Keystone Local Schools	PERS
Amy B. Werking	Lima City Schools	PERS
David C. Smith	Educational Service Center Council of Governments	STRS
Kathleen M. Davis	St Henry Consolidated Local Schools	STRS
Charles Eppinger	Cleveland Metropolitan School District	PERS
Anita R. Waler	Dayton City Schools	PERS
Marlin H. Linger	ESC of Central Ohio	PERS
Nadine M. Greenwood	Union Local Schools	PERS
Mark E. Andersen	Fairport Harbor Exempted Village Schools	PERS
Kelley L. Huston	Vandalia-Butler City Schools	PERS
Nicholas J. Iliano	Lakeland Community College	PERS
Craig W. Campbell	Wood County ESC	PERS
Michael P. Yeager	Springfield Local Schools	STRS
Patricia M. Reed	Pickerington Local Schools	PERS
Phillip A. Stewart	Middletown City Schools	STRS
Melanie S. Williams	Worthington City Schools	STRS
Chester S. Porter	Harrison Hills City Schools	PERS
Jo E. Brotherton	Milford Exempted Village Schools	PERS
Darren K. Conley	Cuyahoga County ESC	STRS
Russell N. Heath	Three Rivers Local Schools	PERS
Victoria J. Overbeck	Great Oaks Institute of Technology	STRS
Susan M. Labuda-schrop	University Of Akron	PERS
Latonia L. Moore	Madison Local Schools	PERS
Lori L. Mccready	Berne Union Local Schools	STRS
Lyda B. Barr	Ashland City Schools	PERS
Nancy L. Dula	Solon City Schools	PERS
Robert E. Nackowiz	Parma City Schools	PERS
Barbara A. Black	Bath Local Schools	PERS
Rebecca S. Hughes	Columbus State Community College	STRS
Delmar E. Biehl	Washington State Community College	STRS
George G. Tyack	Worthington City Schools	PERS
Paul J. Stefanko	Auburn JVSD	PERS
Terry M. Kellenberger	Dublin City Schools	PERS
Jennifer Ripley	University Of Akron	STRS
Karen F. Delia	Lakewood City Schools	PERS
Donna J. Robison	Tri-County Career Center	PERS
Richean R. Kuzior	University Of Akron	PERS
Sandra Johnson	Cleveland Metropolitan School District	PERS
Denise M. Monnin	Russia Local Schools	STRS
Lewis E. Roberts	University Of Akron	PERS
Anna E. See	Independence Local Schools	PERS
Andrea P. Kellermeyer	Owens Community College	STRS
Cheryl L. Lutes	Ashtabula Area City Schools	PERS
Deborah L. Linder	Ehove JVSD	STRS
Carol A. Philip	Columbus City Schools	STRS
James K. Hornbeck	Ashtabula Area City Schools	PERS
Theresa R. Thompson	Hocking College	PERS
Thomas L. Stortz	Clear Fork Valley Local Schools	PERS
Brenda L. Seebode	Delaware/Union ESC	PERS
Holly H. Bognar	University Of Akron	STRS
Mary J. Hudec	Akron Public Schools	PERS
Annette Davidson	Washington Local Schools	PERS
William J. Seitz	Cincinnati Public Schools	PERS
Nancy E. Pitre	Nelsonville York City Schools	STRS
Carol Becker	The Center for Collaborative Solutions	STRS
Varsha N. Krishnasamy	ESC of Central Ohio	PERS
Nicholas T. Salupo	Cleveland Metropolitan School District	PERS

A.SUPERANNUATIONS - CONTINUED

NAME	WHERE PENSIONED	TRANSFERRED TO
Joseph R. Lesko	Groveport Madison Local Schools	PERS
Melanie R. Griffith	Strongsville City Schools	PERS
Shelley J. Phillips	Washington Court House City Schools	STRS
Douglas P. Brake	University Of Akron	PERS
Glenda E. Leidel	University Of Akron	PERS
Debra A. Mcnair	Northwest Local Schools	STRS
Francis J. Corrigan	Orange City Schools	PERS
Lori A. Koenig	Wapakoneta City Schools	PERS
Patricia A. Hoffman Hannum	ESC of Central Ohio	PERS
Roy L. Cox	Franklin Local Schools	PERS
Connie M. Libbee	Dayton City Schools	PERS
Marsha A. Randles	Buckeye Central Local Schools	PERS
Rebecca A. Olmstead	Conneaut City Schools	PERS
Douglas P. Andrus	Greene County ESC	STRS
Kimberly D. Witcher	Columbus City Schools	PERS
Kenneth P. Cline	Elmwood Local Schools	PERS
Christine A. Harris	Springfield City Schools	PERS
Richard M. Rivers	Nordonia Hills City Schools	PERS
Paul A. Hagen	Holgate Local Schools	PERS
Brenda L. Dutton	Akron Public Schools	PERS
Lynna J. Mertrisin	Amherst Exempted Village Schools	PERS
Alan D. Young	Black River Local Schools	STRS
Connie S. Budinsky	Carrollton Exempted Village Schools	PERS
Mary B. Maynard	ESC of Central Ohio	PERS
Jacqueline D. Lance	Norwayne Local School District	PERS
Eugene A. Lucci	Lakeland Community College	PERS
Marilyn J. Carter	Akron Public Schools	PERS
Dean C. Mccullough	Ohio Hi-Point Career Center	PERS
Jessie J. Howard	Warren City Schools	PERS
Clarissa C. White		PERS

A. SUPERANNUATIONS - CONTINUED

NAME	WHERE PENSIONED	OPTION	MONTHLY AMOUNT
EFFECTIVE JANUARY 2019			
Lynn M. Hollingsworth Combined with PERS	Grand Valley Local Schools	B	\$2,127.29
Ray A. Womacks Combined with STRS	Manchester Local	B	\$965.52
Keith A. Sawmiller	Wapakoneta City Schools	D	\$2,141.04
Violet S. Douglas	North Olmsted City Schools	B	\$4,122.56
Trudy E. Spilker	Berea City Schools	B	\$2,040.87
Kathryn R. Turnbull	Pickerington Local Schools	C	\$1,731.24
Robert L. Hennings	Worthington City Schools	B	\$3,240.00
David T. Pickering	Indian Lake Local Schools	D	\$1,818.17
Kathryn E. Martin	Columbus City Schools	B	\$1,881.98
George K. Chatters	Columbus State Community College	D	\$2,862.19
Timothy L. Green	Gallia Local Schools	A	\$1,954.00
Brenda L. Switzer	Mansfield City Schools	B	\$533.02
Vicki A. Fritz	Williamsburg Local Schools	B	\$2,956.71
Frank J. Olle Combined with STRS	Polaris JVSD	D	\$4,981.37
Norma J. Costilla	Bowling Green City Schools	B	\$194.01
Steven A. Desantis	Willoughby Eastlake City Schools	A	\$2,612.45

A. SUPERANNUATIONS - CONTINUED

NAME	WHERE PENSIONED	OPTION	MONTHLY AMOUNT
EFFECTIVE JANUARY 2019 - CONTINUED			
David L. Green	Buckeye Local Schools	A	\$1,534.82
Patricia K. Bunn	Akron Public Schools	B	\$923.07
Kathryn L. Wells	Willoughby Eastlake City Schools	B	\$2,503.92
Combined with STRS			
Margo K. Osborne	Elgin Local Schools	B	\$513.28
Piney F. Reed	Miamisburg City Schools	B	\$2,861.08
Kenneth W. Stager	Troy City Schools	C	\$2,864.21
Rebecca J. Pappas	Troy City Schools	D	\$1,110.53
Combined with PERS			
Carol R. Frazier	Hamilton City Schools	B	\$2,609.11
Deborah S. Dasher	Springfield City Schools	E	\$833.85
David L. Diesel	Felicity-Franklin Local Schools	B	\$2,797.96
Michael K. McClure	Lancaster City Schools	D	\$1,027.05
Catherine M. Kerns	Logan-Hocking Local Schools	A	\$3,865.30
Margaret R. Pace	Columbus City Schools	B	\$2,170.52
John F. Mccoy	Columbus State Community College	C	\$1,105.86
Jose G. Villarreal	Lorain City Schools	D	\$573.01
Tracy Parker	Clinton-Massie Local Schools	D	\$4,724.42
Gail A. Overmyer	Benton-Carroll-Salem Local Schools	A	\$2,819.32
Christine Smith	Teays Valley Local Schools	B	\$1,435.09
Carol A. Phipps	Portsmouth City Schools	B	\$2,388.20
Jean M. Maczko	Akron Public Schools	A	\$2,173.35
Joyce A. Hartman	Akron Public Schools	B	\$2,103.52
Tammy S. Mcneil	Miamisburg City Schools	B	\$903.61
Valerie J. Moore	Marietta City Schools	D	\$1,874.73
Rose M. Mabry	Dayton City Schools	B	\$2,558.99
Mack Morgan	Oakwood City Schools	D	\$2,617.07
James S. Greer	Norwood City Schools	A	\$2,250.21
Christina L. Peyton-frederick	North Central Ohio ESC	A	\$4,632.26
Combined with PERS			
Jacque L. Petit	Chippewa Local Schools	D	\$1,681.87
Judy L. Wallace	Warren City Schools	B	\$2,215.24
M L. Elsass-perreira	Upper Valley JVSD	B	\$3,660.17
Gayla S. Metzger	Spencerville Local Schools	B	\$3,329.60
Muriel L. Schisler	Hamilton City Schools	C	\$2,301.24
Brenda D. Dewine	Springfield City Schools	A	\$760.02
Combined with PERS			
John E. Newland	North Olmsted City Schools	A	\$4,391.99
Casey Russin	Solon City Schools	D	\$486.01
Monica J. Fischer	Bath Local Schools	D	\$2,534.32
Combined with PERS			
Cheryl A. Scott	Minerva Local Schools	B	\$504.55
David C. Shadwick	Sycamore Community Schools	B	\$2,914.03
Carol A. Forsythe	Covington Exempted Village Schools	D	\$4,681.08
Combined with PERS			
Georganne M. Balash	Niles City Schools	B	\$3,166.22
Peggy A. Thompson	Bowling Green City Schools	D	\$3,169.09
Rebecca R. Zavarelli	Plain Local Schools	D	\$184.19
Richard J. Merritt	Washington Local Schools	D	\$4,554.30
Janet S. Suminski	Avon Lake City Schools	B	\$2,185.38
Ronald W. Ludwig	Dayton City Schools	D	\$2,497.51
Trudi S. Wilson	Madison Local Schools	B	\$3,684.92
Combined with PERS			
Donald J. Matrunick	Buckeye Valley Local Schools	C	\$2,690.41
Julie A. Akin	Columbus City Schools	B	\$3,848.40
Michael A. Betts	Madison Local Schools	B	\$3,880.23

A. SUPERANNUATIONS - CONTINUED

NAME	WHERE PENSIONED	OPTION	MONTHLY AMOUNT
EFFECTIVE JANUARY 2019 - CONTINUED			
Bonnie S. Markel	Jefferson Area Local Schools	C	\$2,234.87
Wendell G. Castle	Fairfield City Schools	D	\$1,049.10
Judith L. Kelm	Lisbon Exempted Village Schools	D	\$1,200.94
Shirley K. Reely	Buckeye Valley Local Schools	B	\$3,791.74
Robert J. Vanderwoude	Forest Hills Local Schools	D	\$5,354.23
Deborah K. Miller	Miami Trace Local Schools	D	\$375.96
Charles W. Lawrence	Newark City Schools	D	\$3,796.92
Janice Crozier	Columbus State Community College	B	\$4,410.41
Michael A. Pena	Lorain City Schools	D	\$2,626.80
Sandra K. Scheible	Lorain City Schools	B	\$465.01
Laura A. Estep	South Central Ohio ESC	B	\$398.99
Alice N. Welage-schmidt Combined with PERS	Sycamore Community Schools	D	\$1,208.57
Jeffrey D. White	Parkway Local Schools	D	\$2,468.63
Jennifer D. Demshar	Ashtabula Area City Schools	B	\$156.75
Richard E. Imes	Conotton Valley Union Local Schools	B	\$1,816.07
Jackie R. Bailey	Northmor Local Schools	B	\$2,024.32
Katherine D. Hecoax	Washington Court House City Schools	B	\$345.09
Kenneth J. Lissey	Hilliard City Schools	D	\$951.83
Raquel Y. Adams	Lawrence County JVSD	B	\$2,636.35
Marie A. Miller	Plain Local Schools	D	\$1,144.43
Elaine M. Koesel	Brunswick City Schools	B	\$3,155.85
Ouida M. Perry	Dayton City Schools	B	\$780.00
Gregory L. Jaudon	Dayton City Schools	B	\$1,208.81
David A. Mccarty	Tri Valley Local Schools	D	\$422.17
Brian L. Henderson	Troy City Schools	D	\$2,937.58
Brenda S. Hicks	Circleville City Schools	B	\$2,851.63
Laura J. Yost	Marlington Local Schools	C	\$3,018.96
Susan J. Barnes	Southeastern Local Schools	B	\$1,767.87
David R. Dean	Owens Community College	D	\$1,465.45
Randy D. Saylor	Fayetteville-Perry Local Schools	D	\$2,923.50
Joanne L. Baughman	Hamilton City Schools	A	\$1,128.10
Sandra L. Sites	Newark City Schools	D	\$2,266.55
James F. Hamberg Combined with STRS	Columbus State Community College	B	\$6,177.00
Michael D. Schroeder	Pioneer CTC	A	\$4,327.72
Linda C. Heeney	Mount Healthy City Schools	B	\$1,422.47
Kimberly A. Cooper	Lorain City Schools	B	\$3,908.70
Robin L. Fry	Minerva Local Schools	B	\$2,625.96
Richard L. Burris	Parkway Local Schools	D	\$2,133.80
Marvin R. Smith	Conotton Valley Union Local Schools	B	\$2,049.12
Claudia J. Lewis	Maplewood Career Center	D	\$2,989.69
Laurel A. Bahnsen	Oregon City Schools	B	\$186.85
Carol A. Kruthaup	Washington Local Schools	B	\$2,545.56
Mildred E. Williams Combined with PERS/STRS	Marion Technical College	A	\$2,685.00
Beverly J. Volland	Morgan Local Schools	B	\$699.16
Mary K. Early	Dayton City Schools	B	\$2,041.92
Timothy S. Chaney	North Central Ohio ESC	B	\$3,457.58
Carol S. Sutton	Van Wert City Schools	D	\$2,285.12
Steven S. Workman	Chippewa Local Schools	D	\$6,512.32
Joy N. Honel	Trumbull County ESC	B	\$2,561.28
Angela J. Lewis Combined with PERS	Warren City Schools	A	\$6,401.77
William E. Kush	Warren City Schools	C	\$5,203.39
Jennifer L. York	Owens Community College	D	\$2,895.53

A. SUPERANNUATIONS - CONTINUED

NAME	WHERE PENSIONED	OPTION	MONTHLY AMOUNT
EFFECTIVE JANUARY 2019 - CONTINUED			
Linda M. Louck	Shawnee Local Schools	D	\$660.58
Perry K. Williams	Northeastern Local Schools	A	\$322.18
Mary A. Mcfeely	Cuyahoga County ESC	D	\$2,160.69
David J. Payne	Westerville City Schools	A	\$3,760.99
Mary A. Payne	Danville Local Schools	A	\$4,355.37
Melanie A. Wikoff	A.C.E.S.C./Ohio Valley Schools	B	\$1,369.88
Robert A. Thompson	A.C.E.S.C./Ohio Valley Schools	B	\$842.68
Mary E. Harris	West Carrollton City Schools	B	\$2,425.59
Judy G. Sprinkle	West Carrollton City Schools	B	\$1,871.80
Philip D. Cleary	Teays Valley Local Schools	D	\$3,242.77
Mary J. Rodriguez	North Central State College	D	\$2,099.72
Brian W. Wilson	Hilliard City Schools	C	\$8,879.56
Combined with PERS			
Sandy L. Huber	Oregon City Schools	B	\$1,233.01
James A. Madajewski	University Of Akron	B	\$2,467.20
Stanley W. Gregory	Warren City Schools	D	\$2,951.65
James H. Allen	Federal-Hocking Local Schools	A	\$3,370.97
Dennis M. Garrett	Blanchester Local Schools	B	\$1,266.37
Katherine L. Logar	Euclid City Schools	A	\$62.50
Gary R. Craig	Westerville City Schools	D	\$2,949.88
Anne C. Mcmillan	Worthington City Schools	B	\$1,783.65
Johnnetia Love	Columbus City Schools	B	\$2,329.40
Combined with PERS			
Arietta D. Palmer	Columbus City Schools	C	\$1,685.87
David L. Bradford	A.C.E.S.C./Ohio Valley Schools	B	\$967.05
Paula J. Baker	Gallia Local Schools	B	\$1,014.63
Debra I. Brothers	Boardman Local Schools	B	\$2,571.29
Michele J. West	Cuyahoga Valley Career Center	B	\$2,374.70
Combined with PERS/STRS			
Robert D. Gross	Akron Public Schools	B	\$4,810.91
Rosemarie Shepherd	South-Western City Schools	B	\$439.35
Christine A. Allen	Southeast Local Schools	B	\$829.61
Terry W. Bowden	University Of Akron	B	\$2,864.89
Combined with STRS			
Wayne B. Walls	Western Local Schools	B	\$3,448.13
Maryjane T. Swift	Girard City Schools	B	\$2,896.77
Laurie L. Powers	Ashtabula County ESC	D	\$2,312.34
Catherine M. Case	Hamilton City Schools	D	\$2,187.70
Tracey L. Olinger	Coshocton County JVSD	B	\$1,235.08
Carol J. Beckley	Delaware Area Career Center JVSD	D	\$2,549.48
Marc C. Hoffman	North Ridgeville City Schools	B	\$1,665.44
Nina Urbank	Worthington City Schools	D	\$999.55
Combined with STRS			
Thomas A. Knupke	Sandusky City Schools	A	\$2,907.88
Andrew T. Riehl	South Central Ohio ESC	D	\$5,213.63
Combined with PERS			
Maryann Buchanan	Sycamore Community Schools	B	\$3,526.81
Karen C. Wright	Hilliard City Schools	B	\$4,176.68
Vickie S. Vanorder-swank	Hilliard City Schools	B	\$2,264.96
Frankie Skeens	Gahanna-Jefferson Public Schools	D	\$899.79
Patti W. Kleshinski	Mid-Ohio ESC	C	\$1,899.19
Mary beth Greco	Hamilton County ESC	C	\$2,567.52
Randy A. Owsley	Fairland Local Schools	B	\$1,919.20
Gary R. Reyna	Akron Public Schools	A	\$3,849.94
Helen M. Fire	Akron Public Schools	A	\$6,087.32
Patricia A. Robinson	Miamisburg City Schools	A	\$2,740.75

A. SUPERANNUATIONS - CONTINUED

NAME	WHERE PENSIONED	OPTION	MONTHLY AMOUNT
EFFECTIVE JANUARY 2019 - CONTINUED			
Joseph L. McCabe	Massillon City Schools	A	\$2,617.79
Donald R. Pee	Hubbard Exempted Village Schools	B	\$1,413.29
Deborah J. Francis	Warren City Schools	B	\$1,076.55
EFFECTIVE DECEMBER 2018			
Donna M. Roy	Oak Hills Local Schools	B	\$107.49
Deborah A. Fullmer	Tri-County North Local Schools	A	\$1,501.08
Monica E. Baxter	Mid-Ohio ESC	D	\$446.70
Peggy J. Hamilton	Riverside Local School District	D	\$1,613.96
Marsha A. Kendall	Norwayne Local School District	D	\$343.10
Roy J. Pixley	James A Garfield Local Schools	B	\$2,169.54
Donald J. Drzal	Hudson City Schools	D	\$1,123.77
Donna J. Graham	Indian Creek Local Schools	D	\$1,434.06
Melanie K. Van Paepeghem	Dublin City Schools	C	\$1,672.98
Terrence A. Raffis	Parma City Schools	B	\$605.78
George H. Long	Butler County ESC	D	\$5,918.91
Edward J. Slywczak	James A Garfield Local Schools	B	\$2,919.93
Gloria J. Witte	Gibsonburg Exempted Village Schools	B	\$961.69
Margaret A. Reising	Dayton City Schools	A	\$703.66
Ricky L. Bryant	Dayton City Schools	B	\$513.72
Richard L. Kreider	Licking Valley Local Schools	A	\$776.84
Karen L. Swisher	Hilliard City Schools	B	\$1,191.88
Antoinette H. Nijssen	Everest High School	B	\$3,301.82
Debra L. Ellison	James A Garfield Local Schools	B	\$1,667.23
David W. Hunt	University Of Akron	A	\$1,763.55
Shirley M. Morris	James A Garfield Local Schools	B	\$2,290.71
Barbara C. Prystash	Youngstown Community School	B	\$441.08
Kathleen A. Eyre	Tallmadge City Schools	B	\$715.98
Eleanor J. Danco	Akron Public Schools	D	\$1,040.67
Kevin E. Rogers	Cincinnati Public Schools	B	\$1,887.95
Janna S. Grubbs	Milton Union Exempted Village Schools	B	\$362.75
Deborah A. Peacock	Covington Exempted Village Schools	B	\$409.52
Patricia A. Daniels	Northmont City Schools	B	\$315.30
Mary A. Nelson	Butler County ESC	B	\$1,159.93
Combined with PERS			
Perry M. Courts	Bethel-Tate Local Schools	B	\$1,958.50
Larry G. Dickerhoof	Van Wert City Schools	B	\$684.62
Combined with PERS			
Maryann H. Henry	Summit County ESC	B	\$648.37
Colleen M. Mount	Lynchburg-Clay Local Schools	B	\$781.20
Norah L. Joseph	Cuyahoga County ESC	B	\$1,851.71
Cindy D. Riley	Bexley City Schools	B	\$792.07
Susan L. Stork	Centerville City Schools	B	\$340.03
Deborah A. Koval	Parma City Schools	B	\$511.29
Michael W. Jones	Columbus City Schools	B	\$1,256.75
Terri L. Fickel	Worthington City Schools	B	\$1,738.64
Cheri L. Campbell	Athens-Meigs ESC	B	\$273.01
Bernice A. Clark	Woodridge Local Schools	A	\$1,826.15
Phyllis J. Burpo	Mason City Schools	B	\$1,003.77
Combined with STRS			
Joseph A. Chamberlain	Willoughby Eastlake City Schools	D	\$1,309.63
Patti S. Cusick	Marion City Schools	B	\$351.42
Stephen L. Kover	Revere Local Schools	B	\$2,869.72
Rickey Richardson	Cleveland Metropolitan School District	D	\$1,564.87
Maxine C. Jackson	Cleveland Metropolitan School District	B	\$3,590.45
Combined with PERS/STRS			

A. SUPERANNUATIONS - CONTINUED

NAME	WHERE PENSIONED	OPTION	MONTHLY AMOUNT
EFFECTIVE DECEMBER 2018 - CONTINUED			
Judith J. North	Cincinnati Public Schools	D	\$212.61
Stephen R. Mitchell	University Of Akron	D	\$1,793.88
EFFECTIVE NOVEMBER 2018			
Tamara S. Gabbard	Middletown City Schools	C	\$1,711.61
Roger A. Said	Lakeland Community College	B	\$731.72
Karen D. Scott	Cleveland Metropolitan School District	A	\$2,043.71
Combined with PERS			
Theodore L. Carpenter	Mid-East Career and Technolgy Centers	A	\$2,194.11
Combined with STRS			
John T. Burns	Bethel-Tate Local Schools	D	\$6,658.83
Olive P. James	Milford Exempted Village Schools	A	\$119.56
Judy L. Lashley	Lakota Local Schools	D	\$1,115.58
Jeffrey L. Smith	Otsego Local Schools	A	\$946.76
Dianna K. Henry	Bloom-Vernon Local Schools	B	\$1,314.73
Charlene Schwartz	Little Miami Local Schools	B	\$1,729.96
Gary J. Munch	Sylvania City Schools	D	\$786.52
Sharon A. Fesmier	Mansfield City Schools	C	\$684.32
Beverly A. Mccoy	Northwest Local Schools	B	\$625.44
Sherry K. Campbell	Mid-East Career and Technolgy Centers	B	\$751.12
Terry C. Taylor	Madeira City Schools	D	\$295.98
Naomi J. Moody	Springfield Local Schools	B	\$911.14
Alana K. Cropper	Forest Hills Local Schools	C	\$10,353.20
Combined with PERS			
EFFECTIVE OCTOBER 2018			
Terry L. Perry	Crestview Local Schools	A	\$1,045.90
Patricia A. Wenzel	Maumee City Schools	A	\$1,142.01
Judith M. Benson	Educational Service Center Council of Governments	D	\$330.33
Myra E. Lee	Cleveland Metropolitan School District	B	\$708.64
Beverly S. Gollwitzer	Lakewood City Schools	B	\$814.97
Combined with PERS			
Dorothy A. Campbell	Cincinnati Public Schools	B	\$816.84
EFFECTIVE SEPTEMBER 2018			
Creola Boykins	Cleveland Metropolitan School District	B	\$188.40
Joseph A. Corrill	Western-Brown Local Schools	B	\$3,111.24
Combined with PERS			
Sherry L. Coffman	Ohio Valley ESC	B	\$500.69
Combined with PERS			
Blanda L. Lynam	Big Walnut Local Schools	D	\$1,002.19
Gregory D. Baylor	Cincinnati Public Schools	C	\$1,165.60
Bruce L. Moynihan	Martins Ferry City Schools	D	\$1,933.41
Combined with PERS			
Glenn A. Ervin	Fairfield City Schools	B	\$375.35
Barbara A. Hunter	Stow-Munroe Falls City Schools	D	\$530.87
Jaclyn R. Waldeck	Mount Healthy City Schools	E	\$353.38
Leroy Roberts	Groveport Madison Local Schools	B	\$2,128.72
Beverly S. Myers	Groveport Madison Local Schools	B	\$906.29
Rosa A. Smith	Hamilton County ESC	A	\$2,449.43
Combined with STRS			
EFFECTIVE AUGUST 2018			
Rebecca J. Szeghi	Clermont County ESC	B	\$1,080.89
Combined with PERS/STRS			

A. SUPERANNUATIONS - CONTINUED

NAME	WHERE PENSIONED	OPTION	MONTHLY AMOUNT
EFFECTIVE AUGUST 2018 - CONTINUED			
Pamela S. Charles	New Albany-Plain Local Schools	B	\$5,106.79
EFFECTIVE JULY 2018			
Vicki L. Zook	Buckeye Online School for Success	B	\$639.24
Dorothy M. Williams	Middletown City Schools	B	\$1,212.39
Karline F. Caslow	Akron Public Schools	B	\$2,722.70
Combined with STRS			
Sharon L. Koski	Parma City Schools	C	\$2,406.47
Combined with STRS			
Nancy J. Wolf	Mahoning County ESC	D	\$1,354.93
Sadie M. Lewis	Youngstown City Schools	B	\$997.13
EFFECTIVE JUNE 2018			
Kenneth H. Ballinger	Westerville City Schools	D	\$2,394.37
Elizabeth M. Feeney	Columbus City Schools	D	\$1,055.77
Karen S. Browning	Columbus City Schools	B	\$992.95
Bradley E. Thompson	Cincinnati Public Schools	B	\$929.29
Theresa A. Enderle	Fairfield City Schools	D	\$271.29
EFFECTIVE MAY 2018			
James J. Shury	Cleveland Metropolitan School District	B	\$559.47
EFFECTIVE APRIL 2018			
Catherine M. Bulgrin	Stow-Munroe Falls City Schools	B	\$7,585.14
EFFECTIVE MARCH 2018			
Juhaina A. Hanna	Lakewood City Schools	A	\$1,285.27
Combined with STRS			
EFFECTIVE FEBRUARY 2018			
Lawana S. Schearing	Deer Park City Schools	B	\$1,249.68
EFFECTIVE DECEMBER 2017			
Bill G. Blair	West Clermont Local Schools	D	\$134.47
Combined with PERS			
EFFECTIVE AUGUST 2017			
Dianne L. Courtis	Mahoning County ESC	B	\$692.19
EFFECTIVE JUNE 2017			
Lynda K. Applegate	Springfield City Schools	B	\$224.69
EFFECTIVE JULY 2008			
Leroy R. James	Shaker Heights City Schools	D	\$1,302.34

B. SURVIVOR BENEFITS - CONTINUED

MEMBER'S NAME	DATE OF DEATH	BENEFICIARY	RELATIONSHIP	BENEFIT EFFECTIVE DATE	MONTHLY ALLOWANCE
Robert Williams	10/22/2018	Mary A. Williams	Spouse	11/01/2018	\$1,990.04
Tamara L. Craft	11/11/2018	Wesley L. Craft	Spouse	12/01/2018	\$910.97

B. SURVIVOR BENEFITS - CONTINUED

MEMBER'S NAME	DATE OF DEATH	BENEFICIARY	RELATIONSHIP	BENEFIT EFFECTIVE DATE	MONTHLY ALLOWANCE
Gary D. Nelson	11/23/2018	Sueann L. Nelson	Spouse	12/01/2018	\$590.21
Patricia A. Cafarelli	11/04/2018	Arthur Cafarelli	Spouse	12/01/2018	\$2,068.15
Hilda Phillips	10/08/2018	Michael R. Phillips	Spouse	11/01/2018	\$445.90
Melvin T. Beebe	11/05/2018	Melvena J. Beebe	Spouse	12/01/2018	\$632.71
Mary E. Snyder	10/29/2018	Raymond Snyder	Spouse	11/01/2018	\$96.00
Richard M. Mathews	11/15/2018	Marla K. Mathews	Spouse	12/01/2018	\$1,981.42
Wanda Abramzyk	04/07/2014	N/A	N/A	05/01/2014	
Patricia A. Fuhrmann	01/01/2018	Walter Fuhrmann	Spouse	02/01/2018	\$505.42
Ronald A. Matuszak	10/29/2018	June Matuszak	Spouse	11/01/2018	\$4,697.19
Susan L. Rinehart	04/11/2018	N/A	N/A	05/01/2018	
Timothy M. Carter	09/25/2018	Jane E. Carter	Spouse	10/01/2018	\$978.68
Gary L. Swisher	11/07/2018	Karen L. Swisher	Spouse	12/01/2018	\$1,087.45
Loretta F. Hurles	10/15/2018	Elmer R. Hurles	Spouse	11/01/2018	\$1,748.33
Mary E. Goodenow	08/30/2018	N/A	N/A	09/01/2018	
Joan M. Gunkelman	10/31/2018	Richard R. Gunkelman	Spouse	11/01/2018	\$975.40
Sandra L. Collins	11/27/2018	Claude Collins	Spouse	12/01/2018	\$1,211.27
Diana E. Lakatos	10/11/2018	Marius Lakatos	Spouse	11/01/2018	\$817.42
Mark J. Brockway	10/20/2018	Jennifer R. Brockway	Spouse	11/01/2018	\$1,315.91
Sylvia J. Caldwell	10/16/2018	William E. Caldwell	Spouse	11/01/2018	\$342.66
Ray L. Lorton	07/03/2017	Ann B. Lorton	Spouse	01/01/2019	\$759.48
Bruna Del Ferraro	11/15/2018	Edward Del Ferraro	Spouse	12/01/2018	\$605.04
Julia A. Farrell	10/31/2017	N/A	N/A	11/01/2017	
Russell A. Shaw	09/03/2018	Lillian F. Shaw	Spouse	10/01/2018	\$1,225.59
Bonnie R. Seese	10/23/2018	Paul Seese	Spouse	11/01/2018	\$776.04
Timothy A. Valentine	10/09/2018	Ann Valentine	Spouse	11/01/2018	\$2,252.08
Craig allan Robbins	06/20/2018	LaReda Beard-Robbins	Spouse	07/01/2018	\$665.22
Fitch E. Walter	01/09/2008	Victoria Walter	Spouse	11/01/2018	\$593.99
Daniel W. Thobe	11/03/2018	N/A	N/A	12/01/2018	
Richard L. Standall	10/21/2018	Helen K. Standall	Spouse	11/01/2018	\$743.51
Jeff W. Sinclair	11/22/2018	Lauri A. Sinclair	Spouse	12/01/2018	\$2,704.78
Theresa M. Schmalz	10/14/2018	Paul R. Schmalz	Spouse	11/01/2018	\$2,157.09
Ricky L. Shoemaker	02/27/2014	Carol Clementson	Spouse	12/01/2018	\$96.00
Robert N. Michael	10/06/2018	N/A	N/A	11/01/2018	

C. DISABILITY TRANSFERS

NAME	WHERE PENSIONED	TRANSFERRED TO
Danielle Phoenix	Upper Sandusky Exempted Village Schools	PERS
Carolyn Norfleet	Cleveland Metropolitan School District	PERS
Jack J. Justus	Lakewood City Schools	PERS
Dennis C. Tunningley	Hamilton County ESC	PERS
James K. Mcculloch	Nelsonville York City Schools	PERS
Jennifer L. Merickel	Gahanna-Jefferson Public Schools	PERS

SPECIAL CASES - ADJUSTMENTS

Barbra Phillips moved and James Haller seconded the motion that the following report on Special Cases be approved in the amounts and dates as set forth below. Upon roll call, the vote was as follows: Yea: Hugh Garside, James Haller, Barbra Phillips, Daniel Wilson, Beverly Woolridge and James Rossler. The motion carried.

Name	Recalculation Reason	Retirement Dates		Benefit Amount	
		Original	Correct	Original	Correct
Benefit Type: Service Retirement					
Alana K. Cropper	Certification Error	11/1/2018	11/1/2018	\$10,215.49	\$10,353.20
Hazel M. Byer	Certification Error	9/1/2018	9/1/2018	\$1,160.45	\$1,161.81
James H. Allen	Certification Error	1/1/2019	1/1/2019	\$1,679.03	\$1,691.94
Susan L. Steppenbacker	Certification Error	7/1/2017	7/1/2017	\$387.21	\$391.61
Benefit Type: Survivor Benefit					
Norene E. Boremski	Retroactive Pay	12/1/2000	12/1/2000	\$93.00	\$96.00

PENSION SUSTAINABILITY DISCUSSION

Board members expressed the need to continue the discussion on the Board's expectation on future returns and sustainability. Board members also expressed the importance of including SERS' advocacy groups in the discussion.

Executive Director Richard Stensrud concurred. Mr. Stensrud and the Board of Trustees discussed having a Board Retreat during the month of April to begin the discussion, utilizing a facilitator with knowledge of public employee retirement systems, in a series of sessions intended to identify and assess possible measures to strengthen the sustainability of the pension fund.

EXECUTIVE SESSION

At 11:21 a.m., Barbra Phillips moved and Beverly Woolridge seconded the motion that the Board go into Executive Session pursuant to R.C. 121.22 (G)(5) to review applications for Disability Retirement Benefits. Upon roll call, the vote was as follows: Yea: Hugh Garside, James Haller, Barbra Phillips, Daniel Wilson, Beverly Woolridge and James Rossler. The motion carried.

The Board returned to open session at 11:26 a.m.

APPROVAL OF DISABILITY BENEFITS

Barbra Phillips moved and Beverly Woolridge seconded that the following report, as recommended by the Medical Advisory Committee and prepared by staff be approved, and that the persons named below be granted a disability benefit. Upon roll call, the vote was as follows: Yea: Hugh Garside, James Haller, Barbra Phillips, Daniel Wilson, Beverly Woolridge and James Rossler. The motion carried.

Name	School Employer	Treatment/ Re-exam
Adamson, Frances J	Buckeye Local Schools	
Bates, Christine C	Elyria City Schools	
Carattini-Pope, Susan L	Northwest Ohio ESC	
Carter, William C	Columbus City Schools	required
Clancy, Vincent C	Vinton County Local Schools	
Figueroa, Fernando L	Winton Woods City Schools	
Fleaca, David M	Cleveland Metropolitan School District	
Frazier, Tracy L	Ohio Hi-Point Career Center	
Golden, Debra A	Columbus City Schools	
Hoops, Lisa E	Columbus City Schools	
Horn, Doris J	Aurora City Schools	required
Howard, Katrinnea D	Columbus City Schools	required
Jacobs, Jennifer L	Anthony Wayne Local Schools	required
Jester, Robert E	Marion City Schools	required
Lay, Jeffrey D	Miamisburg City Schools	required
Little, Brenda J	Salem City Schools	
Meyer, Jennifer L	Reynoldsburg City Schools	

APPROVAL OF DISABILITY BENEFITS - Continued

Name	School Employer	Treatment/ Re-exam
Mingus, Samantha A	Zane State College	required
Morris, John H	University of Akron	required
Perry, Paula G	Mason City Schools	
Robertson, Michael L	Cloverleaf Local Schools	
Ryan, Loretta L	Niles City Schools	required
Servis, Kelly M	Wayne Local Schools	
Slapnick, Doreen M	Wickliffe City Schools	
Smith, Kioshi G	Columbus City Schools	
Stough, Crystal M	Ostego Local Schools	
Broeckel, Melena J	Lorain County JVSD	required
Campbell, Heidi L	Southwestern City Schools	
Caprez, Amy D	Cardinal Local Schools	
Daerr, Jennifer L	Akron Public Schools	
Dillard, Cynnamon J	Cleveland Metropolitan School District	required
Faraone, Rebecca J	Euclid City Schools	required
Fischer, Richard F	Cleveland Metropolitan School District	
Freday, Susan K	Canton Local Schools	
Fuller, Joyce A	Northwood Local Schools	
Gaiser-Baugher, Robin L	Perry Local Schools	
Gallner, Deborah A	Boardman Local Schools	required
Gase, Debra L	Galion City Schools	
Gray, Dorland	University of Akron	
Griffith, Alan B	Loveland City Schools	
Henderson, Rebecca L	Newark City Schools	required
Holland, Lisa S	Milford Exempted Village Schools	required
Jacobs, Peggy A	Columbus City Schools	
Jajowka, Pamela J	Brecksville Broadview Hts City Schools	required
Johnson, Martita T	Cleveland Metropolitan School District	
Jones, AnnCarla C	Cleveland Metropolitan School District	

APPROVAL OF DISABILITY BENEFITS - Continued

Name	School Employer	Treatment/ Re-exam
Keener, David W	Marietta City Schools	
Kiskadden, Carrie T	Western-Brown Local Schools	required
Knauff, Brent A	Valley Local Schools	
Latine, Lisa J	Mentor Exempted Village Schools	required
Lawther, Barbara D	Carrollton Exempted Village Schools	
Littleton, Rhonda J	Harrison Hills City Schools	
Nash, Jackie L	Columbus City Schools	
Perdew, Robert S	Hilliard City Schools	
Price-Hull, Lori J	Northwest Ohio ESC	required
Schultz, Todd A	Sylvania City Schools	required
Smith, Kevin L	Circleville City Schools	
Smith, Theresa J	Fairborn City Schools	
Speelman, Susan L	Painseville City Local Schools	required
Starks, Alesia R	Dayton City Schools	required
Storch, Melissa B	Buckeye Valley Local Schools	required
Sweeney, Annette R	Cleveland Metropolitan School District	
Tarone, Beverly J	Avon Lake City Schools	
Toppen, Joyce A	Kings Local Schools	
Virden, Tammy E	Columbiana County ESC	
Wade, Kathy J	Eastland-Fairfield Career & Technical Schools	required
Zavakos, Athena	Princeton City Schools	required
Zemar, Janice	Willoughby Eastlake City Schools	required

DISAPPROVAL OF DISABILITY BENEFITS

Barbra Phillips moved and Hugh Garside seconded that the following report, as recommended by the Medical Advisory Committee and prepared by staff be approved, and further, that the disability benefit for the persons named below be disapproved. Upon roll call, the vote was as follows: Yea: Hugh Garside, James Haller, Barbra Phillips, Daniel Wilson, Beverly Woolridge and James Rossler. The motion carried.

Name	School Employer
Bigelow, Kimberly A	Fairborn City Schools
Brisker, Libby M	Circleville City Schools
Brunotte, Susan I	Northmont City Schools
Dority, Renea M	Margaretta Local Schools
Kinton, LaVerne	West Carrollton City Schools
Kyle, Staci	Columbus City Schools
Shriver, Sheri	Fort Frye Local Schools
Spengler, Michael	Owens Community College
Spillman, Patricia A	South-Western City Schools
Stillwell, Sharon R	Groveport Madison Local Schools
Toland, Lisa A	Upper Sandusky Exempted Village Schools
Winemiller, Donna L	Lakewood City Schools

TERMINATION OF DISABILITY BENEFITS – ANY OCCUPATION

Barbra Phillips moved and James Haller seconded that the following report, as recommended by the Medical Advisory Committee and Vocational Expert, and prepared by staff be approved, and further, that the disability benefit for the persons below be terminated. Upon roll call, the vote was as follows: Yea: Hugh Garside, James Haller, Barbra Phillips, Daniel Wilson, Beverly Woolridge and James Rossler. The motion carried.

Name	School Employer
Elfring, Kimberly K	Clyde-Green Springs Exempted Village Schools
Gross, Joyce A	South-Western City Schools
Hradilek, Richard	Solon City Schools
Kroninger, Raymond E	Big Walnut Local Schools
Lee, Marilyn	Toledo City Schools
Marlow, Joy M	Bethel-Tate Local Schools
Rose, Steven L	Jackson City Schools
Wilson, Twana R	Cincinnati Public Schools

TERMINATION OF DISABILITY BENEFITS

Beverly Woolridge moved and James Haller seconded that the following report, as recommended by the Medical Advisory Committee and prepared by staff be approved, and further, that the disability benefit for the persons below be terminated. Upon roll call, the vote was as follows: Yea: Hugh Garside, James Haller, Barbra Phillips, Daniel Wilson, Beverly Woolridge and James Rossler. The motion carried.

Name	School Employer
Beacom, Mary A	Delaware City Schools

DISAPPROVAL OF APPEAL FOR DISABILITY BENEFITS

Beverly Woolridge moved and Barbra Phillips seconded that the following report, as recommended by the Medical Advisory Committee and prepared by staff be approved, and further, that the disability appeal of the persons named below be disapproved. Upon roll call, the vote was as follows: Yea: Hugh Garside, James Haller, Barbra Phillips, Daniel Wilson, Beverly Woolridge and James Rossler. The motion carried.

Name	School Employer
Loudermilk, Edward G	Hocking College
Simpson, David R	Westerville City Schools

APPROVAL OF APPEAL OF TERMINATION ON PERSONAL APPEARANCE

Barbra Phillips moved and James Haller seconded that the following report, as recommended by the Medical Advisory Committee and prepared by staff be approved, and further, that the appeal on termination on personal appearance of the persons named below be approved. Upon roll call, the vote was as follows: Yea: Hugh Garside, James Haller, Barbra Phillips, Daniel Wilson, Beverly Woolridge and James Rossler. The motion carried.

Name	School Employer
Case, Lori S	Perry Local Schools

APPROVAL OF APPEAL FOR DISABILITY BENEFITS

Barbra Phillips moved and James Haller seconded that the following report, as recommended by the Medical Advisory Committee and prepared by staff be approved, and further, that the disability appeal of the persons named below be approved. Upon roll call, the vote was as follows: Yea: Hugh Garside, James Haller, Barbra Phillips, Daniel Wilson, Beverly Woolridge and James Rossler. The motion carried.

Name	School Employer
McDonald, Marla	Gahanna-Jefferson Public Schools

The Board continued with the review of calendar dates. Board member Hugh Garside stated that he would not be present for the June Board meeting.

CALENDAR DATES FOR FUTURE BOARD MEETINGS

2019

March 21 and 22 (Thurs. and Fri.)
April 18 and 19 (Thurs. and Fri.)
May 16 and 17 (Thurs. and Fri.)
June 20 and 21 (Thurs. and Fri.)
July 18 and 19 (Thurs. and Fri.)
September 19 and 20 (Thurs. and Fri.)
October 17 and 18 (Thurs. and Fri.)
November 21 and 22 (Thurs. and Fri.)
December 19 and 20 (Thurs. and Fri.)

****NOTE: The above dates are tentative.**

CONTINUED OR NEW BUSINESS

Executive Director Richard Stensrud continued by reviewing the open and closed information items.

The Board took a break at 11:37 a.m., and reconvened at 1:15 p.m.

APPROVAL OF OUT-OF-STATE BOARD TRAVEL- ADDENDUM

Beverly Woolridge moved and Hugh Garside seconded the motion that requests by Board Members to attend and receive reimbursement for the following out-of-state conferences and meetings be approved: Upon roll call, the vote was as follows: Yea: Hugh Garside, James Haller, Barbra Phillips, Daniel Wilson, Beverly Woolridge and James Rossler. The motion carried.

Conference	Attendee	Conference Dates	Conference Location	Estimate of Expenses
The Pension Bridge Annual Conference	Barbra Phillips	April 9 & 10, 2019	San Francisco, CA	\$ 2,059.54
The Pension Bridge Annual Conference	James Haller	April 9 & 10, 2019	San Francisco, CA	\$ 2,081.17

EXECUTIVE SESSION

At 1:15 p.m., Beverly Woolridge moved and James Haller seconded the motion that the Board go into Executive Session pursuant to R.C. 121.22 (G)(5) to review applications for Disability Retirement Benefits. Upon roll call, the vote was as follows: Yea: Hugh Garside, James Haller, Barbra Phillips, Daniel Wilson, Beverly Woolridge and James Rossler. The motion carried.

The Board returned to open session at 1:38 p.m.

ADJOURNMENT

James Rossler moved that the Board adjourn to meet on Thursday, March 21, 2019 for their regularly scheduled meeting. The meeting adjourned at 1:43 p.m.

James Rossler, Board Chair

Richard Stensrud, Secretary